

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS - EASTERN DIVISION
219 S. DEARBORN ST., CHICAGO, IL 60604

IN RE:) CHAPTER 7 PROCEEDING
CHAE K. KIM)
)
DEBTOR) CASE NO. 06 B 14889
)
) HON. PAMELA S. HOLLIS

**NOTICE OF TRUSTEE'S FINAL REPORT, HEARING ON APPLICATIONS
FOR COMPENSATION, AND HEARING ON THE ABANDONMENT
OF PROPERTY BY THE TRUSTEE**

To the Debtor(s), Creditors and other Parties in Interest:

1. NOTICE IS HEREBY GIVEN that the Trustee of the above captioned case has filed a Trustee's Final Report and final applications for compensation. A hearing will be held

At: U.S. Bankruptcy Court, 219 S Dearborn St. Courtroom 644, Chicago, IL 60604

On: December 6, 2007

Time: 10:30 A.M.

2. The hearing will be held for the purpose of ruling on any objections to the Final Report, ruling on applications for compensation and expenses and any objections to the pending applications and transacting such other business as may be properly noticed before the Court. ATTENDANCE BY THE DEBTOR AND CREDITORS IS WELCOMED BUT IS NOT REQUIRED.

3. The Trustee's Final Report shows total:

Receipts	\$530,322.84
Disbursements	\$ 32,007.71
Net Cash Available for Distribution	\$498,315.13

4. Applications for Chapter 7 fees and administrative expenses have been filed as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
Allan J. DeMars, trustee	\$ None	\$29,766.14	\$ 106.38
Allan J. DeMars, attorney	\$ None	\$18,126.00	
Lois West, accountant	\$ None	\$ 3,070.50	

5. Applications for Chapter 11 fees and administrative expenses have been filed as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
NONE	\$	\$	\$

6. In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$6,016.51 must be paid in full for there to be any dividend to general unsecured creditors.

7. Claims of general unsecured creditors totaling \$607,875.56 have been allowed and will be paid *pro rata* only

after all allowed administrative and priority claims have been paid in full. The general unsecured dividend is anticipated to be 72.58551%.

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
2	Discover Bank	\$ 14,101.92	\$ 10,235.95
4	Matthew Wilbur	20,000.00	14,517.10
8	Hwa Yeon Kim	475,000.00	344,781.18
9	Ho Young Lee	8,000.00	5,806.84
10	Dlert Samboon	6,500.00	4,718.06
12	Household Finance Corp./ Beneficial by Ecast Settlement Corp.	3,548.38	2,575.61
13	Chae H. Smith	5,000.00	3,629.28
14	Ira Silverstein	34,874.74	25,314.01
15	Young M. Chung	5,432.19	3,942.99
16	Jin Bae Park	12,500.00	9,073.19
17	Citi Card	8,439.66	6,125.97
18	Citi Card	<u>14,478.67</u>	<u>10,509.42</u>
		\$607,875.56	\$441,229.60

8. Proposed dividends are approximations. Actual dividends may differ due to interest accrual, fee reductions, or as ordered by the Court.
9. The Trustee's Final Report and all applications for compensation are available for inspection at the office of the Clerk of the Bankruptcy Court, Dirksen Federal Courthouse, 219 So. Dearborn Street, 7th Floor, Chicago, Illinois 60604, or may be viewed on the Court's web site, www.ilnb.uscourts.gov. If no objections are filed, the Court will act on the fee applications(s) and the Trustee may pay dividends pursuant to Federal Rule of Bankruptcy Procedure 3009 without further order of Court.
10. Debtor has been discharged.
11. The Trustee proposes to abandon the following property at the hearing all of which is either subject to liens or has been claimed as exempt by the debtor: SEE TRUSTEE'S EXHIBIT "B" IN FINAL REPORT FOR SPECIFIC DETAILS.

Dated: **October 30, 2007**

For the Court,

By: **Kenneth S. Gardner**
Kenneth Gardner
Clerk of the U.S. Bankruptcy Court
219 So. Dearborn Street; 7th Floor
Chicago, IL 60604

Trustee: Allan J. DeMars
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